



Report to: General Committee

Meeting Date: May 6, 2025

SUBJECT:	Development Charges and Community Benefits Charge December 31, 2024 Reserve Balances and Annual Activity of the Accounts
PREPARED BY:	Shannon Neville, Senior Financial Analyst, ext. 2659 Kevin Ross, Manager, Development Finance & Payroll, ext. 2126

RECOMMENDATION:

- 1) That the report titled “Development Charge and Community Benefits Charge December 31, 2024 Reserve Balances and Annual Activity of the Accounts” be received by Council as required under Section 43(1) of the **Development Charges Act, 1997**, as amended, and Section 37(48) of the **Planning Act**; and
- 2) That the term of the existing Development Charge By-laws be amended to extend the expiration date of the by-laws for an additional five years in accordance with Section 9(1) of the **Development Charges Act** which provides that unless it expires or is repealed earlier, a development charge by-law expires 10 years after the day it comes into force; and
- 3) That By-laws 2022-49 for City Wide Hard Development Charges; 2022-50 for City Wide Soft Development Charges; and 2022-51 to 2022-72 for Area Specific Development Charges be amended to extend the expiration date to June 16, 2032; and further
- 4) That Staff be authorized and directed to do all things necessary to give effect to this resolution.

PURPOSE:

Section 43(1) of the **Development Charges Act, 1997**, as amended, requires the Treasurer to submit annually to Council a financial statement relating to Development Charges by-laws and reserve funds established under Section 33 of the **Development Charges Act, 1997**. This report includes the financial statement required under the Act, as well as information regarding the semi-annual indexing that occurred during 2024.

Furthermore, Section 37(48) of the **Planning Act** requires that a report shall be provided to the public that provides the financial statements and activity of the Community Benefits Charge transactions in the preceding year. This report includes the necessary information required to satisfy the conditions under the **Planning Act**.

BACKGROUND:

As part of the **Development Charges Act, 1997**, as amended (**DCA**), the Treasurer is to report annually on the funds received and dispersed as shown in the attached schedules.

In accordance with the *Planning Act*, the municipality is required to report on the Community Benefits Charge transactions for the year.

Enclosed are the statistics for the twelve (12) months ended December 31, 2024.

FINANCIAL CONSIDERATIONS

COMMUNITY BENEFITS CHARGE

Through **Bill 197, COVID-19 Economic Recovery Act, 2020**, the Community Benefits Charge (CBC) replaced the Section 37 density bonusing under the **Planning Act**. In tandem with the 2022 Development Charges Background Study, Council also approved the CBC Strategy and By-law, which went into effect as at May 31st, 2022. To-date, the City has collected only one CBC payment and this was registered in 2024, as all other applications have qualified under the previous Section 37 requirements.

The City partially funded capital projects in the amount of \$1.56M throughout the year using CBCs (see Schedule A), while the revenue generated from the CBC payment helped bolster the reserve balance, which was previously in a negative position. A summary of the annual activity of the account is shown below.

January 1, 2024 opening balance	\$(102,603)
CBCs Received	\$2,601,480
Interest	\$24,225
Net amount transferred to capital projects	<u>(\$1,557,420)</u>
Balance as at December 31, 2024	<u><u>\$965,682</u></u>

This information is provided in accordance with Section 37(48) of the *Planning Act*.

DEVELOPMENT CHARGE - SUMMARY OF ACTIVITY

The December 31, 2024 closing balance of the development charges (DC) reserve accounts, before accounting for approved capital commitments, was \$272,593,094 (Schedule B). This balance represents the cash, letters of credit and receivable balances in the reserves, but does not take into account commitments for approved capital projects.

Approved capital commitments against the reserves as at December 31, 2024 totaled \$139,254,944 resulting in an adjusted reserve balance of \$133,338,150 (\$272,593,094 less \$139,254,944).

As depicted in Schedule C, the net increase in the reserve fund before capital commitments from January 1, 2024 to December 31, 2024 was \$153,720,686 (\$272,593,04 less \$118,872,408). Schedule C also outlines the net amount of \$21,575,498 transferred to capital projects in 2024, which is broken down into two components: transfer to capital projects, and transfer from capital projects. These two components of the transfer include \$28,704,272 of growth-related projects funded from development charges (Schedule D), as well as transfers to DC reserve accounts of \$7,128,774 resulting mainly from the closure of capital projects.

In addition to the net \$21,575,498 of growth-related capital projects funded from development charges in 2024, there are other associated sources of project funding which are identified in Schedule D.

A summary of the development charge activity for the year is as follows:

January 1, 2024 opening balance	\$118,872,408
Development Charges received	\$168,798,329
Interest	\$6,897,396
Developer Credits / Reimbursements Issued	(\$399,541)
Net amount transferred to capital projects	<u>(\$21,575,498)</u>
Balance as at December 31, 2024	<u><u>\$272,593,094</u></u>

The balance of the Development Charge Reserve Fund is comprised of the following major categories:

City-Wide Soft	\$58,217,302
City-Wide Hard	\$199,165,865
Area-Specific	<u>\$15,209,927</u>
Total	<u><u>\$272,593,094</u></u>

INTEREST

During 2024, there were no long-term investments of development charge reserve funds; however, the cash on hand earned interest at a competitive rate at the bank in line with short term investment rates. The interest earned for the year amounted to \$6,897,396 (Schedule E).

DEVELOPMENT CHARGES COMMITTED TO APPROVED PROJECTS

Growth-related capital projects approved as part of annual budgets generally denote development charges as the major funding source, but the actual cash funding for capital expenditures totaling one million dollars or greater is not transferred to the project until required. This process retains cash within the Development Charge Reserve Fund to earn as much interest as possible for the reserve. Upon the approval of the budget, the reserve balances in the Development Charge Reserve Fund are considered to be committed to projects underway, or about to start.

The reserve balance for the year ended December 31, 2024 is significantly lower when capital commitments of \$139,254,944 are taken into account, leaving an adjusted reserve balance of \$133,338,150. The total capital commitments for 2024 represent an increase of \$27,766,222 (\$139,254,944 less \$111,488,722) compared to the prior year.

The capital commitments relate to City-Wide Hard and City-Wide Soft services projects which total approximately \$119.7M and \$19.5M respectively. The City Wide Hard includes projects with remaining funding balances, such as construction for the Highway 404 Mid-Block Crossing North of 16th (\$37.5M), Elgin Mills Property Acquisition at Woodbine to Warden Avenue (\$27.7M), and Phase 1 Construction of Victoria Square Boulevard (\$17.4M). The City-Wide Soft capital commitments include projects such as the construction of the Markham Centre-Rougeside Promenade Park (\$3.6M), Phase 3 Design and Construction of Ada Mackenzie Park (\$3.5M), and auxiliary roll off apparatus for the Fire Department (\$1.8M). The adjusted reserve balance of \$133.3M represents a \$125.9M increase from the prior year closing balance of \$7.4M.

The chart below summarizes the 2024 year-end reserve balances and capital commitments:

	YEAR-END RESERVE BALANCE	CAPITAL COMMITMENTS	ADJUSTED RESERVE BALANCE
CITY-WIDE SOFT SERVICES	\$58,217,302	(\$19,554,526)	\$38,662,776
CITY-WIDE HARD SERVICES	\$199,165,865	(\$119,700,418)	\$79,465,447
AREA-SPECIFIC CHARGES	\$15,209,927	\$0	\$15,209,927
TOTAL DEVELOPMENT CHARGE RESERVE	\$272,593,094	(\$139,254,944)	\$133,338,150

The adjusted reserve balance of \$133M consists of \$58M in receivables which will not translate to cash until building permits are issued for the related subdivisions. DC reimbursements for infrastructure works completed by developers must also be paid from the adjusted reserve balance.

COMPONENT CATEGORIES

Schedule F provides the year-end balance of each reserve for 2022 through 2024 along with the percentage change over the three-year period.

The chart below summarizes the year-end DC reserve balances by component category, taking into account the total approved capital commitments:

	YEAR-END BALANCES			% CHANGE
	2022	2023	2024	2022 - 2024
CITY-WIDE SOFT SERVICES	(\$2,196,106)	(\$2,177,576)	\$58,217,302	2751%
CTIY-WIDE HARD SERVICES	\$109,527,420	\$116,988,357	\$199,165,865	82%
AREA SPECIFIC CHARGES	\$5,641,563	\$4,061,627	\$15,209,927	170%
TOTAL DEVELOPMENT CHARGE RESERVE	\$112,972,877	\$118,872,408	\$272,593,094	141%
CAPITAL COMMITMENTS AT YEAR-END	(\$48,828,229)	(\$111,488,722)	(\$139,254,944)	-185%
ADJUSTED DC RESERVE BALANCES	\$64,144,648	\$7,383,686	\$133,338,150	108%

The increase in the reserve balances can be attributed to a few factors. From a capital perspective, the City-Wide Soft services reserves have significantly rebounded during the past year. The reserves had previously been in a negative balance since 2015, mainly due to the pre-emplacment of recreational facilities which have now been fully recovered. The City-Wide Hard reserve has experienced a slower pace of expenditure on engineering-related infrastructure than anticipated to match growth patterns. This is in part due to hard infrastructure being built by developers with reimbursements to be provided after completion of the works, which delays the timing of cash draws from the reserve. The \$50M increase in development charge credit and reimbursement obligations in 2024, with another \$60M added so far for 2025, reflects the future draws anticipated from the reserves upon completion of the designated infrastructure.

Additionally, an influx of new development applications and building permit issuances generated an unprecedented increase in DC revenues for 2024. For comparative purposes, from 2019 to 2023, average annual revenues totaled approximately \$44M, whereas in 2024, over \$168M was generated. This increase in revenue was driven by five new residential subdivisions with over 1,500 low density units, and a large condo development containing over 1,300

apartment units. There was also an increase in non-residential DC revenue in comparison to prior years due to a marked increase in industrial development. The chart below summarizes the revenue-generating units for 2024, as compared to the 5-year annual average for 2019 to 2023:

UNIT TYPE	2024 Units / GFA ³	Average Revenue Generating Units/ GFA 2019 - 2023	% Increase (2024 vs. 2019-2023 Annual Average)
Low Density Units ¹	1,575	567	178%
High Density Units ²	1,559	824	89%
Non-Residential GFA	128,937	41,231	213%

¹ Includes single/semi-detached and townhouse units

² Includes apartment units and stacked townhouse units

³ For residential development, reflects total number of units; For non-residential, reflects gross floor area (GFA) in metres square (m²)

Although the reserve balances are in a strong position, the uncertain economic climate and ever-fluctuating market conditions may heavily influence the reserve balances in the coming years. Concerns over a significant slowdown in the housing market combined with the impact of tariffs on both construction costs and labour could have a direct impact on DC revenue, cash collections, and the City's ability to fund growth-related capital projects. Markham Council also recently approved DC deferrals for high-rise developments which will delay the collection of DCs.

The adjusted year-end reserve balance of \$133M includes receivables of \$58M that will not be translated into cash until building permits are issued for the subdivision units to which they relate – this could be protracted in the current economic climate. As well, the City will be required to provide DC reimbursements for infrastructure works completed by developers (who have already paid their DCs).

DEVELOPMENT CHARGE CREDITS AND REIMBURSEMENTS

Schedule G provides information on development charge credits and reimbursements approved to be provided to developers who have constructed infrastructure on the City's behalf. During the year, an additional \$49,986,221 in credits and reimbursements were approved, of which credits totaling \$399,541 were applied. The City has future obligations in the amount of \$61,494,193, of which \$21,529,513 will be reimbursed upon completion of infrastructure works while the remainder will be offset from development charges payable when the respective developers execute their agreements. In instances where credits have been offset against development charges paid and balances remain, reimbursements are provided.

The City is currently reviewing requests for development charge credits and reimbursements for an additional \$60M (at a minimum) in infrastructure costs. Approximately 80% of these costs are expected to be direct reimbursements.

INDEXING

Section 15 of the City's Development Charge by-laws state that the charges referred to in each of the by-laws shall be increased, if applicable, semi-annually without an amendment to the by-

laws, on the first day of January and the first day of July, of each year, in accordance with the most recent change in the Statistics Canada Quarterly, *Construction Price Statistics* (Catalogue No. 62-007). Indexing the City's development charges helps to partially mitigate the impact of inflationary increases on future growth-related costs.

In accordance with the by-laws, the development charge rates were indexed up by 2.2% on January 1, 2024 and 2.3% on July 1, 2024. This represents the increase in the prescribed index, the Statistics Canada Quarterly, *Construction Price Statistics* for non-residential buildings in Toronto.

THE CUTTING RED TAPE TO BUILD MORE HOMES ACT, 2024 (BILL 185)

On June 6, 2024, the Provincial Government introduced the **Cutting Red Tape to Build More Homes Act, 2024 (Bill 185)**, which provided further amendments to the *DCA* and DC Background Study process. The notable amendment under Bill 185 included the reversal of a change enacted under the **More Homes Built Faster Act, 2022 (Bill 23)**, specifically the removal of the mandatory rate phase-in

The removal of the rate phase-in impacts applications approved after the enactment of Bill 185, therefore any applications with rates 'frozen' between November 28, 2022 (Bill 23 enactment) and June 6, 2024 (Bill 185 enactment) will still receive the benefit of the discounted development charge rates. The non-profit, affordable, and attainable residential housing exemptions introduced under Bill 23, remain in force.

The combined reduction in development charge revenue as a result of the rate phase-in and non-profit residential housing exemption as of December 31, 2024, is \$25M (\$18.6M in 2023) as shown in the table below. To date, there has only been one development which qualified for the non-profit residential housing exemption. The losses attributed to the rate phase-in and non-profit residential housing exemption will need to be recovered through other revenue sources and will continue to be tracked and reported as part of this annual reserve report.

	City Wide Hard	City Wide Soft	Area Specific	Total
2022 Cash Collection Impact ¹	(\$494,027)	(\$53,920)	\$0	(\$547,947)
2023 Cash Collections Impact	(\$6,695,781)	(\$1,958,076)	(\$1,052,433)	(\$9,706,290)
2024 Cash Collections Impact	(\$3,522,739)	(\$2,136,058)	(\$805,765)	(\$6,464,562)
Total Phase-In Impact	(\$10,712,547)	(\$4,148,054)	(\$1,858,198)	(\$16,718,799)
Non-Profit Residential Housing Exemption (2023)	(\$4,481,522)	(\$3,864,404)	\$0	(\$8,345,926)
Total Impact as at December 31, 2024	(\$15,194,069)	(\$8,012,458)	(\$1,858,198)	(\$25,064,725)

¹ Period of Bill 23 enactment Nov. 28, 2022 to Dec. 31 2022

Other items implemented under Bill 185 include:

- Affordable housing exemptions (i.e. regulation was not previously released);
- Reduction in the timeframe for rate freeze applications from 2 years to 18 months, whereby developers who do not obtain building permits within 18 months from the date their application receives approval will no longer benefit from the DC rate freeze and will be subject to prevailing rates at permit issuance;

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- Proposed administrative changes to the by-law and Background Study process including the modernization of notice requirements, and in certain instances, a more efficient by-law amendment process.

Staff will continue to monitor and report on the impacts to revenue as a result of the reductions and exemptions provided under the **DCA 1997**, as amended.

COMPLIANCE WITH THE DEVELOPMENT CHARGES ACT, 1997

For the year ended December 31, 2024, the Reserve Balance and Annual Activity Statement is in compliance with the **DCA 1997**, as amended. The City has not imposed additional levies in accordance with Subsection 59.1 (1) of the Act.

HUMAN RESOURCES CONSIDERATIONS

Not applicable.

ALIGNMENT WITH STRATEGIC PRIORITIES:

Not applicable.

BUSINESS UNITS CONSULTED AND AFFECTED:

Not applicable.

RECOMMENDED BY:

Joseph Silva
Treasurer

Trinela Cane
Commissioner, Corporate Services

ATTACHMENTS:

Schedule A – Community Benefits Charge – Capital Fund Transfers Addendum
Schedule B – Summary Statement - Balances by Component of the Reserve Fund
Schedule C – Continuity Statement - Funds Received and Dispersed by Category
Schedule D – Capital Fund Transfers Addendum
Schedule E – Summary of Investments - Reg. 74/97 Section 8 of the Municipal Act
Schedule F – Statement of Change in Year-end Balances
Schedule G – Credit Obligation Summary

COMMUNITY BENEFITS CHARGE
Capital Fund Transfers Addendum - Total Project Funding
Balances by Category as at December 31, 2024

SCHEDULE A

PROJECT	PROJECT DESCRIPTION	CBC FUNDING	DC FUNDING	NON-DC GROWTH FUNDING	OTHER PROJECT FUNDING ¹	2024 PROJECT FUNDING
22338	Main St Unionville Reconstruction	\$ 6,405	\$ -	\$ -	\$ 2,951,378	\$ 2,957,783
23076	Park Redevelopment Strategy & Implementation Plan	\$ 43,382	\$ -	\$ -	\$ -	\$ 43,382
23083	Russell Carter Tefft Pedestrian Bridge D&C	\$ 135,329	\$ -	\$ -	\$ -	\$ 135,329
23093	Centurian/Frontenac Intersection and Sidewalk	\$ 36,569	\$ -	\$ -	\$ -	\$ 36,569
23094	Cycling and Pedestrian Advisory Committee	\$ 4,418	\$ -	\$ -	\$ -	\$ 4,418
23104	Markham Cycling Day	\$ 1,158	\$ -	\$ -	\$ -	\$ 1,158
23107	Pedestrian Cross-Over Design & Construction	\$ 53,309	\$ -	\$ -	\$ -	\$ 53,309
23108	RVT Extension - Under Hwy 7 & Bullock	\$ 59,601	\$ -	\$ -	\$ -	\$ 59,601
23111	Traffic Calming of Main Street Markham & Carlton Road	\$ 31,990	\$ -	\$ -	\$ 38,278	\$ 70,268
24033	Apple Creek Blvd Road Safety Improvements (Design & Contract Administration)	\$ 71,855	\$ 266,890	\$ 71,855	\$ -	\$ 410,600
24039	Markham Centre Trails Phase 3 - Construction & Contract Administration	\$ 119,582	\$ 680,001	\$ 119,582	\$ 126,991	\$ 1,046,156
24048	Pedestrian Cross-Over - Design & Construction	\$ 76,751	\$ 549,449	\$ 76,751	\$ -	\$ 702,951
24052	Sidewalk Program (Construction)	\$ 907,096	\$ 601,220	\$ 907,096	\$ -	\$ 2,415,412
24058	Traffic Operational Improvements	\$ 9,975	\$ 37,050	\$ 9,975	\$ -	\$ 57,000
TOTAL FUNDED		\$ 1,557,420	\$ 2,134,611	\$ 1,185,259	\$ 3,116,646	\$ 7,993,936

¹ Other Project Funding includes sources such as grants, life cycle, developer funding and taxes

Note: All projects funded through CBCs have other funding sources. In instances where other funding sources are not identified, its due to the allocation occurring in prior years.

DEVELOPMENT CHARGES RESERVE
Summary Statement Including Accounts Receivable
Balances by Category as at December 31, 2024

SCHEDULE B

	CASH	LETTERS OF CREDIT	RECEIVABLE AT PERMIT STAGE	RESERVE BALANCE	COMMITMENTS TO APPROVED CAPITAL PROJECTS	ADJUSTED RESERVE BALANCE
ADMINISTRATION	\$ (18,829,260)	\$ -	\$ 1,847,184	\$ (16,982,076)	\$ (2,029,900)	\$ (19,011,976)
FIRE	\$ 6,291,711	\$ -	\$ 2,560,163	\$ 8,851,874	\$ (1,793,000)	\$ 7,058,874
LIBRARY	\$ 9,062,211	\$ -	\$ 6,933,585	\$ 15,995,796		\$ 15,995,796
PARKLAND	\$ 29,027,572	\$ -	\$ 16,929,414	\$ 45,956,986	\$ (15,731,626)	\$ 30,225,360
RECREATION	\$ (20,176,789)	\$ -	\$ 25,277,081	\$ 5,100,292		\$ 5,100,292
PUBLIC WORKS	\$ (4,623,135)	\$ -	\$ 2,192,648	\$ (2,430,487)		\$ (2,430,487)
PARKING	\$ 60,784	\$ -	\$ 112,516	\$ 173,300		\$ 173,300
WASTE MANAGEMENT	\$ 863,517	\$ -	\$ 688,100	\$ 1,551,617		\$ 1,551,617
TOTAL CITY WIDE SOFT SERVICES	\$ 1,676,611	\$ -	\$ 56,540,691	\$ 58,217,302	\$ (19,554,526)	\$ 38,662,776
CITY WIDE HARD SERVICES	\$ 161,466,118	\$ 36,606,426	\$ 1,093,321	\$ 199,165,865	\$ (119,700,418)	\$ 79,465,447
AREA SPECIFIC CHARGES	\$ 10,532,747	\$ 4,677,180	\$ -	\$ 15,209,927	\$ -	\$ 15,209,927
TOTAL DEVELOPMENT CHARGE RESERVE	\$ 173,675,476	\$ 41,283,606	\$ 57,634,012	\$ 272,593,094	\$ (139,254,944)	\$ 133,338,150

DEVELOPMENT CHARGES RESERVE
Continuity Statement Including Accounts Receivable
Balances by Category as at December 31, 2024

SCHEDULE C

	BALANCE AT JANUARY 1 2024	DEVELOPMENT CHARGES EARNED	INTEREST	DEVELOPER CREDITS / REIMBURSEMENTS IN ACCORDANCE WITH POLICY	SUB TOTAL	TRANSFER TO CAPITAL PROJECTS	TRANSFER FROM CAPITAL PROJECTS ¹	BALANCE AT DECEMBER 31 2024	COMMITMENTS TO APPROVED CAPITAL PROJECTS	ADJUSTED BALANCE AT DECEMBER 31 2024
ADMINISTRATION	\$ (16,821,627)	\$ 3,518,061	\$ (1,262,881)		\$ (14,566,447)	\$ (2,566,602)	\$ 150,973	\$ (16,982,076)	\$ (2,029,900)	\$ (19,011,976)
FIRE	\$ 4,894,349	\$ 3,282,911	\$ 283,426		\$ 8,460,686	\$ (20,601)	\$ 411,789	\$ 8,851,874	\$ (1,793,000)	\$ 7,058,874
LIBRARY	\$ 10,988,572	\$ 4,513,242	\$ 493,982		\$ 15,995,796	\$ -	\$ -	\$ 15,995,796	\$ -	\$ 15,995,796
PARKLAND	\$ 28,324,511	\$ 20,045,484	\$ 1,418,617		\$ 49,788,612	\$ (5,204,896)	\$ 1,373,270	\$ 45,956,986	\$ (15,731,626)	\$ 30,225,360
RECREATION	\$ (26,558,631)	\$ 33,769,772	\$ (2,156,753)		\$ 5,054,388	\$ -	\$ 45,904	\$ 5,100,292	\$ -	\$ 5,100,292
PUBLIC WORKS	\$ (4,092,322)	\$ 3,297,889	\$ (394,664)		\$ (1,189,097)	\$ (1,262,484)	\$ 21,094	\$ (2,430,487)	\$ -	\$ (2,430,487)
PARKING	\$ 169,045	\$ (1,181)	\$ 5,436		\$ 173,300	\$ -	\$ -	\$ 173,300	\$ -	\$ 173,300
WASTE MANAGEMENT	\$ 918,527	\$ 589,754	\$ 43,336		\$ 1,551,617	\$ -	\$ -	\$ 1,551,617	\$ -	\$ 1,551,617
TOTAL CITY WIDE SOFT SERVICES	\$ (2,177,576)	\$ 69,015,932	\$ (1,569,501)		\$ 65,268,855	\$ (9,054,583)	\$ 2,003,030	\$ 58,217,302	\$ (19,554,526)	\$ 38,662,776
CTIY WIDE HARD SERVICES	\$ 116,988,357	\$ 88,897,855	\$ 8,168,742		\$ 214,054,954	\$ (19,649,689)	\$ 4,760,600	\$ 199,165,865	\$ (119,700,418)	\$ 79,465,447
AREA SPECIFIC CHARGES	\$ 4,061,627	\$ 10,884,542	\$ 298,155	\$ (399,541)	\$ 14,844,783	\$ -	\$ 365,144	\$ 15,209,927	\$ -	\$ 15,209,927
TOTAL	\$ 118,872,408	\$ 168,798,329	\$ 6,897,396	\$ (399,541)	\$ 294,168,592	\$ (28,704,272)	\$ 7,128,774	\$ 272,593,094	\$ (139,254,944)	\$ 133,338,150

Note:

1) Relates mainly to funds being returned from closed capital projects

DEVELOPMENT CHARGES RESERVE

SCHEDULE D

Capital Fund Transfers Addendum - Total Project Funding

Balances by Category as at December 31, 2024

PROJECT	PROJECT DESCRIPTION	CITY WIDE SOFT DC FUNDING	NON-DC GROWTH FUNDING	CBC FUNDING	OTHER PROJECT FUNDING ¹	2024 PROJECT FUNDING
7352	Design Capital Contingency	\$ 15,942	\$ -	\$ -	\$ -	\$ 15,942
15002	Cornell Community Park - Design	\$ 118,124	\$ -	\$ -	\$ 13,125	\$ 131,249
18034	Wismer Park Pavilion & Washrooms - Design & Const.	\$ 1,379,295	\$ -	\$ -	\$ -	\$ 1,379,295
19023	Secondary Plans	\$ 45,792	\$ -	\$ -	\$ -	\$ 45,792
19027	Cornell Park Maintenance Building - Construction	\$ 13,013	\$ -	\$ -	\$ 1,446	\$ 14,459
19288	Design and Construction of Worksydard	\$ 275,098	\$ -	\$ -	\$ -	\$ 275,098
20025	Cornell Community Park - Construction	\$ 191,288	\$ -	\$ -	\$ 21,254	\$ 212,542
22023	York Downs Park (Kennedy Rd. and Yorkton Blvd.) - D & C	\$ 800,000	\$ -	\$ -	\$ -	\$ 800,000
23061	2023 - Official Plan Review	\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000
23068	Ada Mackenzie Park Phase 3 Design and Construction	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000
23084	South Cornell Parkette 156 Design and Construction	\$ 99,562	\$ -	\$ -	\$ -	\$ 99,562
24009	Planning & Design Staff	\$ 715,900	\$ -	\$ -	\$ -	\$ 715,900
24010	Age Friendly Guideline: Costing Analysis exercise	\$ 50,400	\$ -	\$ -	\$ -	\$ 50,400
24012	City-wide Urban Design Guidelines	\$ 121,900	\$ -	\$ -	\$ -	\$ 121,900
24016	Markham Centre Secondary Plan	\$ 61,100	\$ -	\$ -	\$ -	\$ 61,100
24018	Markville Secondary Plan (Phase 2 of 2)	\$ 34,808	\$ -	\$ -	\$ -	\$ 34,808
24019	Planning for Urban Boundary Expansion Lands	\$ 254,400	\$ -	\$ -	\$ -	\$ 254,400
24022	Cornell Centre West Parkette - Design & Construction	\$ 402,400	\$ -	\$ -	\$ -	\$ 402,400
24023	Denison Park Table Tennis	\$ 10,300	\$ -	\$ -	\$ -	\$ 10,300
24024	Innovation and Songbird Parks - Design & Construction	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000
24025	James Cochrane Park Phase 2 Expansion - (Des. & Con.)	\$ 387,200	\$ -	\$ -	\$ -	\$ 387,200
24026	Park Development Guidelines	\$ 117,910	\$ 63,490	\$ -	\$ -	\$ 181,400
24027	Parks Renaissance Program	\$ 122,600	\$ -	\$ -	\$ -	\$ 122,600
24031	Volleyball in Reesor Park	\$ 141,036	\$ -	\$ -	\$ 5,864	\$ 146,900
24038	Markham Center Trails Phase 4 Design & CA	\$ 831,546	\$ -	\$ -	\$ 447,754	\$ 1,279,300
24039	Markham Centre Trails Phase 3 - Construction & CA	\$ 235,840	\$ 119,582	\$ 119,582	\$ 571,152	\$ 1,046,156
24084	Internal Project Management	\$ 1,025,100	\$ -	\$ -	\$ -	\$ 1,025,100
24180	Consulting Service for Ward 2 Community	\$ 41,100	\$ -	\$ -	\$ -	\$ 41,100
24190	Incremental Growth Related Winter Maintenance Vehicles	\$ 486,900	\$ -	\$ -	\$ -	\$ 486,900
24205	Court Resurfacing/Reconstruction/Maintenance	\$ 53,143	\$ 5,905	\$ -	\$ 1,066,104	\$ 1,125,153
24225	Autonomous Mowers	\$ 181,100	\$ -	\$ -	\$ -	\$ 181,100
24226	Corporate Fleet Growth	\$ 10,200	\$ -	\$ -	\$ -	\$ 10,200
24232	New Fleet - Parks	\$ 96,700	\$ -	\$ -	\$ 32,889	\$ 129,589
24233	New Fleet -By-Law and Regulatory Services	\$ 104,286	\$ -	\$ -	\$ -	\$ 104,286
24257	Incremental Growth Related Waste Management Vehicles	\$ 108,200	\$ -	\$ -	\$ -	\$ 108,200
24401	Markham Centre Civic Square Study (Phase 2)	\$ 101,800	\$ -	\$ -	\$ -	\$ 101,800
24410	Rescue/Highrise Equipment	\$ 20,600	\$ 10,200	\$ -	\$ -	\$ 30,800
				\$ -		\$ -
TOTAL FUNDED CITY-WIDE SOFT		\$ 9,054,582	\$ 199,177	\$ 119,582	\$ 2,159,589	\$ 11,532,930

Notes:

¹ Other Project Funding includes sources such as grants, life cycle, developer funding and taxes

SCHEDULE D Cont'd

PROJECT	PROJECT DESCRIPTION	CITY WIDE HARD DC FUNDING	NON-DC GROWTH FUNDING	CBC FUNDING	OTHER PROJECT FUNDING ¹	2024 PROJECT FUNDING
18059	Victoria Square Boulevard - Detailed Design	\$ 104,316	\$ -	\$ -	\$ 1,755	\$ 106,071
21038	Sidewalk Program (Design)	\$ 137,212	\$ 20,626	\$ -	\$ -	\$ 157,838
21181	Elgin Mills -Victoria Sq. Blvd to McCowan Road (Design)	\$ 1,136,863	\$ -	\$ -	\$ -	\$ 1,136,863
23099	Highway 404 MBC, N of 16th Avenue (Construction)	\$ 12,000,000	\$ -	\$ -	\$ -	\$ 12,000,000
24032	407 Transitway Realignment Justification Study	\$ 304,600	\$ -	\$ -	\$ -	\$ 304,600
24033	Apple Creek Blvd Road Safety Improvements (Design & CA)	\$ 266,890	\$ 71,855	\$ 71,855	\$ -	\$ 410,600
24034	Cycling and Pedestrian Advisory Committee	\$ 2,800	\$ 25,200	\$ -	\$ -	\$ 28,000
24035	Elgin Mills -Woodbine to Warden Ave (Property)	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000
24036	Engineering Staff Salary Recovery	\$ 546,200	\$ -	\$ -	\$ -	\$ 546,200
24037	Enterprise Blvd. @ Rouge Valley Dr. Pedestrian Crossing	\$ 73,100	\$ -	\$ -	\$ -	\$ 73,100
24039	Markham Centre Trails Phase 3 - Construction &CA	\$ 444,161	\$ 119,582	\$ 119,582	\$ 362,831	\$ 1,046,156
24040	Markham Cycles	\$ 2,240	\$ 20,160	\$ -	\$ -	\$ 22,400
24041	Markham Cycling Day Event	\$ 1,680	\$ 15,120	\$ -	\$ -	\$ 16,800
24042	Markham School Zone Safety Guideline	\$ 51,932	\$ 207,729	\$ -	\$ -	\$ 259,661
24044	Mount Joy Creek Realignment Class EA	\$ 250,074	\$ -	\$ -	\$ -	\$ 250,074
24045	National Active School Streets Initiative	\$ 10,360	\$ 46,620	\$ -	\$ -	\$ 56,980
24046	New Traffic Signals (Construction)	\$ 890,100	\$ -	\$ -	\$ -	\$ 890,100
24048	Pedestrian Cross-Over (PXO) Design & Construction	\$ 549,449	\$ 76,751	\$ 76,751	\$ -	\$ 702,951
24051	Rouge Valley Trails Phase 4B Property Acquisition	\$ 335,000	\$ -	\$ -	\$ -	\$ 335,000
24052	Sidewalk Program (Construction)	\$ 601,220	\$ 907,096	\$ 907,096	\$ -	\$ 2,415,412
24053	Smart Commute Markham-Richmond Hill	\$ 75,000	\$ -	\$ -	\$ -	\$ 75,000
24054	South Unionville Ave Pavement Marking & Signage	\$ 48,740	\$ 194,960	\$ -	\$ -	\$ 243,700
24056	SWM Guidelines Update	\$ 94,700	\$ -	\$ -	\$ -	\$ 94,700
24058	Traffic Operational Improvements	\$ 37,050	\$ 9,975	\$ 9,975	\$ -	\$ 57,000
24059	Yorktech extension (Rodick Rd. to Warden Ave) EA	\$ 393,500	\$ -	\$ -	\$ -	\$ 393,500
24271	Main Street Markham Reconst. & Sanit. Sewer Upgrade Des.	\$ 192,500	\$ -	\$ -	\$ 770,000	\$ 962,500
24407	Enterprise Blvd and Bill Crothers (Design, CA/Sl&Cons)	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000
					\$	-
					\$	-
					\$	-
TOTAL FUNDED CITY-WIDE HARD		\$ 19,649,688	\$ 1,715,674	\$ 1,185,259	\$ 1,134,586	\$ 23,685,206

DEVELOPMENT CHARGES RESERVE
Summary of Investments
Balances by Category as at December 31, 2024

SCHEDULE E

ISSUER	YIELD	DATE BOUGHT	MATURITY DATE	COST	MATURITY VALUE	INTEREST
Internal Borrowing Interest						\$ -
Bank Interest/Other						\$ 6,897,396
TOTAL DCA INTEREST						\$ 6,897,396

DEVELOPMENT CHARGES RESERVE
Statement of Change in Year-End Balances
Balances by Category as at December 31, 2024

SCHEDULE F

	2022		2023		2024	% CHANGE 2022 - 2024
CITY-WIDE SOFT SERVICES						
ADMINISTRATION	\$	(13,611,567)	\$	(16,821,627)	\$ (16,982,076)	
FIRE	\$	5,584,829	\$	4,894,349	\$ 8,851,874	
LIBRARY	\$	9,165,028	\$	10,988,572	\$ 15,995,796	
PARKS DEVELOPMENT	\$	34,405,792	\$	28,324,511	\$ 45,956,986	
RECREATION	\$	(35,355,614)	\$	(26,558,631)	\$ 5,100,292	
PUBLIC WORKS	\$	(3,352,770)	\$	(4,092,322)	\$ (2,430,487)	
PARKING	\$	162,489	\$	169,045	\$ 173,300	
WASTE MANAGEMENT	\$	805,707	\$	918,527	\$ 1,551,617	
CITY-WIDE SOFT SERVICES	\$	(2,196,106)	\$	(2,177,576)	\$ 58,217,302	2751%
CTIY WIDE HARD SERVICES	\$	109,527,420	\$	116,988,357	\$ 199,165,865	82%
AREA SPECIFIC CHARGES	\$	5,641,563	\$	4,061,627	\$ 15,209,927	170%
TOTAL DEVELOPMENT CHARGE RESERVE	\$	112,972,877	\$	118,872,408	\$ 272,593,094	141%

DEVELOPMENT CHARGES RESERVE**SCHEDULE G****Credit Obligation Summary**

Balances by Category as at December 31, 2024

	BALANCE AT JANUARY 1 2024	ADJUSTMENTS TO CREDITS	CREDITS / REIMBURSEMENTS ISSUED	BALANCE AT DECEMBER 31 2024
AREA-SPECIFIC RESERVES				
AREAS 9, 42B.6, 42B.8				
Markham Avenue 7 Developers Group	\$ 6,581,869			\$ 6,581,869
AREAS 9, 42B.6, 42B.8				
North Markham Avenue 7 Developers Group	\$ 1,285,104			\$ 1,285,104
AREA 9 - PD 1-7				
North Markham Avenue 7 Developers Group	\$ 131,785			\$ 131,785
AREA 23 - Mount Joy				
Wisner Commons Developers Group Inc.	\$ 816,354			\$ 816,354
AREA 42B.6 - MARKHAM CENTRE S. HWY 7				
1826918 Ontario Ltd.	\$ 526,893			\$ 526,893
AREA 46 - CATHEDRAL				
Woodbine Cachet West Inc.	\$ 109,150			\$ 109,150
ASDC 50A-3				
Berczy Glen Landowners Group		\$ 21,985,407		\$ 21,985,407
ASDC 50A				
Trustee ROPA 3 Landowners Group		\$ 7,587,159	\$ 399,541	\$ 7,187,618
ASDC 50A-1				
Mattamy (Berczy Glen) Limited		\$ 598,000		\$ 598,000
Mattamy Walmark et al.		\$ 742,500		\$ 742,500
CITY WIDE HARD RESERVES				
Ruland Properties Inc.	\$ 1,018,215			\$ 1,018,215
Forest Bay Homes Ltd.	\$ 1,294,393			\$ 1,294,393
Forest Bay Homes Ltd.	\$ 143,750			\$ 143,750
Berczy Glen Landowners Group		\$ 9,327,859		\$ 9,327,859
Berczy Warden Holdings Inc.		\$ 4,881,562		\$ 4,881,562
Mattamy (Berczy Glen) Limited		\$ 787,888		\$ 787,888
1212763 Ontario Ltd.		\$ 1,334,577		\$ 1,334,577
Mattamy Walmark et al.		\$ 2,741,269		\$ 2,741,269
TOTAL CREDIT OBLIGATIONS	\$ 11,907,513	\$ 49,986,221	\$ 399,541	\$ 61,494,193